

the American taxpayer and not put yet another unfunded liability on the backs of our children and grandchildren.

We have a lot of bipartisan support for repealing it. There are a lot of people who have weighed in against this, who know it will not work. We have an awful lot of outside interests as well who have observed, now, that this is not something that is sustainable over time. In fact, a lot of editorial pages around the country, newspapers have weighed in on this. The Washington Post:

... a new gimmick that has been designed to pretend the health reform is fully paid for.

That is something they said back when this was being debated.

The Wall Street Journal:

Known by the acronym CLASS, the long-term care insurance program for nursing homes and the like was grafted onto the health-care bill mostly to hide that bill's true costs.

It has been described as "a budgetary time bomb."

It seems to make perfect sense to me, and I hope to many of my colleagues, that we take the steps necessary to get this program off the books once and for all. In trying to justify this, there are people who say we ought to keep it on the books in case we figure out a way to go forward with it, to implement it. It does not work. It cannot work. That has been known from the very outset.

I want to mention something else the Actuary, Rick Foster, said prior to it being voted on. He said:

Thirty-six years of actuarial experience lead me to believe that this program would collapse in short order and require significant federal subsidies to continue.

I want to repeat that. This is from the person who studies the trends and makes sure, or tries to make sure, these programs are actuarially sound.

Thirty-six years of actuarial experience lead me to believe that this program would collapse in short order and require significant federal subsidies to continue.

That was the warning that was issued way before the vote ever occurred on the CLASS Act.

He described it as "... a classic 'assessment spiral' or 'insurance death spiral.'" Those are words he used to describe this.

The program is intended to be "actuarially" sound but at first glance this goal may be impossible.

These were all statements made by the Actuary.

Those of us who were here at the time and were concerned about this being included in the health care bill came to the floor and, as I said, I offered an amendment to strip it. It came close to getting the necessary votes but unfortunately came short. It had broad bipartisan support but we recognized at the time this thing was destined to fail. Now we have all this, the studies that have been done since, that validate that by the objective third-party validators, if you will, by the HHS Actuary.

It seems to me at least that the American taxpayers, the American people deserve to know where their elected officials stand on the CLASS Act. Are they for keeping this unviable, insolvent, actuarially unsound provision in the health care bill, which now even those who are tasked with implementing it—the Health and Human Services Secretary, Kathleen Sebelius—have said there is no viable path forward for its implementation? Are we going to continue to keep this around? Or are we going to have a vote here in the Senate to put an end to this once and for all?

I hope the majority leader, Senator REID, will allow us to get this up for a vote. It has been passed in the House of Representatives. It is very clear based on not only all the actuarial evidence but all those who have looked at it who are tasked with trying to put it into practice that it is not going to work. I hope before this goes any further we will get a vote here in the Senate that will echo what happened in the House of Representatives and that we will do the right thing by the American taxpayer and get rid of a program that, if it ever is resurrected, if it ever is reincarnated in some form, would be a terrible drain on American taxpayers, not only today but well into the future, and represent yet another unfunded liability that we will put on the backs of our children and grandchildren. It is time to end the CLASS Act once and for all.

I am going to continue to press for a vote on this and I hope Majority Leader REID will allow us to get a vote on repeal of the CLASS Act so the American people do know exactly where their elected officials stand and whether they are going to stand on the side of the taxpayer, stand on the side of common sense, or stand on the side of using this budgetary gimmick to understate the cost of the health care bill and perhaps at some point in the future put a plan in place that literally is not going to work, is only going to continue to lead us on the pathway to bankruptcy.

I yield the floor.

Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

THE STOCK ACT

Mr. MCCONNELL. Mr. President, I think it is pretty clear at this point

that there is broad bipartisan support for legislation that provides greater transparency in Congress. The more important question at this point is whether the executive branch is willing to play by the same rules. I mean, I think a lot of people out there want to know why a venture capitalist who raised hundreds of thousands of dollars for the President, only to end up overseeing the administration's green energy loan program, should not be held to the same high standard as others. Shouldn't the President's Chief of Staff be held to the same standard as a legislative director or a freshman Senator?

Let's be honest, people are equally, if not more, concerned about the kind of cronyism they keep reading about over at the White House and within the executive branch agencies such as the Department of Energy that it controls. There is no question that Congress should be held to a high standard, but if we are going to pass new standards here, the same standards should apply to the White House and to the executive agencies that spend hundreds of billions of dollars of taxpayer money at the President's direction.

That leads to a larger point, which is this: As long as the White House and the agencies it controls continue to play favorites, this economy will never fully recover and the playing field won't ever be level. As long as Washington has this much say over the direction of the economy, people won't ever feel they are getting a fair shake. So, yes, let's hold Congress to a high standard, but the White House must be held to the very same standard.

Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. GRAHAM. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. BROWN of Ohio). Without objection, it is so ordered.

Mr. GRAHAM. I ask unanimous consent to speak in morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. GRAHAM. Please let me know when 5 minutes elapses. I will try to keep my comments short.

CLASS ACT REPEAL

Mr. GRAHAM. Mr. President, the topic I wish to address is the CLASS Act repeal being taken up by the House. I understand the HHS Secretary has indicated that from her point of view the CLASS Act will not work, and this is music to my ears.

During the Obama health care debate, one of the revenue raisers was the CLASS Act wherein the Federal Government would be in the long-term health care insurance business and, supposedly, would collect premiums over a decade that would allow something like \$80 billion in revenue that